

# Module 5: Growing Business Ideas with AI

## Lesson 1: Business Idea Concept Plan

### Section 1: The Importance of a Business Plan

Imagine you're a high school student with a brilliant idea for a new app or gadget that uses Artificial Intelligence (AI). You know it could be a **big hit**, but how do you share this amazing idea with the world, or better yet, get someone to invest in it and make it real? That's where a **well-prepared slide** set comes in, and it's a lot like telling a captivating story or creating an exciting movie trailer about your idea.

#### Why is A Business Plan Super Cool?

- **It's Like a Movie Trailer for Your Idea:** Just as a movie trailer gets you excited about a film, your slide set is designed to get people excited about your AI idea. It's a snapshot of the big picture, showing off the **coolest parts** of your concept.
- **Your Ticket to the Big Leagues:** Ever dreamed of **pitching your idea** to someone like the judges on "Shark Tank"? This slide set is your ticket there. It's your chance to show off your idea in a professional way, just like the entrepreneurs you see on TV.
- **Unleash Your Creativity:** This isn't just a boring report. It's a **canvas for your creativity**. You get to use **cool visuals**, engaging stories, and maybe even a bit of **humor** to bring your AI idea to life.
- **Become a Storyteller:** Everyone loves a good story, and your slide set lets you be the storyteller. You're not just sharing facts; you're taking your audience on a journey about a **problem** in the world and how **your idea can fix it**.
- **Show Off Your Tech-Savvy Side:** This is your chance to shine if you're into tech and AI. You get to talk about how your idea uses AI in a way that even **your friends who aren't tech geeks will understand and find awesome**.
- **A Learning Experience:** Through creating this slide set, you learn **real skills** that **entrepreneurs** use – like how to **present an idea, market analysis, and financial planning**. These are skills that can help you in college and beyond, no matter what career you choose.
- **It's Empowering:** When you create a slide set for your AI idea, you're taking charge. You're not waiting for someone else to make things happen. You're stepping up, sharing your vision, and making people take notice.
- **Real World Connection:** This isn't just a hypothetical exercise; it's what real startups do. You're getting a **taste of the business world**, and who knows, maybe sparking the beginning of your future career.

### Section 2: Planning for Your Business Plan

Planning for your business plan is a critical step in turning your business idea into a reality. It's like **drawing a map for a treasure hunt** – it guides you to your goals, helps you avoid pitfalls, and

shows others (like investors or partners) the route you plan to take. Here's a step-by-step guide that can make the process engaging and effective, especially for students or young entrepreneurs:

### Step 1: Brainstorm Your Idea

- The **Big Picture**: What is your business idea? What makes it **unique or exciting**? Think of it as telling the story of your dream business.
- **Problem** and **Solution**: Identify the problem your business will solve and how it will do so. Imagine you're a superhero – what's the challenge your city faces, and how will you save the day?

### Step 2: Research Your Market

- **Know Your Audience**: Who will use your product or service? Create a profile of your ideal customer, like **creating a character for a story**.
- Check Out the Competition: Who else is **doing something similar**? What can you learn from them, and **how can you do it better or differently**?

### Step 3: Plan Your Operations

- How Will You Make It Happen: Think about what you need to start your business. Is it a website, a physical store, materials, or a team?
- **Timeline**: Create a timeline of what you need to do and when. It's like setting up the levels of a video game, each level getting you closer to launching your business.

### Step 4: Dive Into the Financials

- Start-Up Costs: Calculate how much money you'll need to start. It's like planning a **budget** for a big trip or a project.
- **Ongoing Expenses and Income**: Estimate how much it will cost to run your business and how much money you expect to make. Think of it as planning your business's allowance and chores.

### Step 5: Marketing and Sales Strategy

- Getting the Word Out: How will you tell people about your business? Will you use social media, advertisements, or events?
- Making Sales: Think about **how you will sell your product or service**. Will you have an online store, sell in person, or both?

### Step 6: Write Your Business Plan

- Structure It: Start with an **executive summary**, then **outline** your business description, market analysis, operations plan, financial plan, and marketing strategy.
- Be **Clear and Concise**: Write in a way that someone who knows nothing about your business can understand.

### Step 7: Review and Refine

- **Feedback**: Share your plan with mentors, teachers, or even friends and family. Get their input and make improvements.
- **Revise**: Your business plan is a living document. Update it as your ideas evolve and your business grows.

### Step 8: Presentation

market analysis --> operations plan --> financial plan --> marketing strategy

- Prepare to Share: If you need to present your plan to get funding or support, practice your pitch. Make it engaging and passionate.
- **Visual Aids:** Consider creating a **slide deck or visuals** to make your presentation more impactful.

#### Remember:

- **Stay Flexible:** Your business plan is a guide, not a contract. Be ready to adapt as you learn more and circumstances change.
- **Be Passionate:** Your excitement and belief in your business idea can be just as important as the facts and figures in your plan.

### Section 3: Plan the Slide Content

Below is the sample layout that you can use for your business plan:

1. **Title Slide:** Business name, logo, brief tagline about your AI concept, and your contact information.
2. **Problem Slide:** Describe the problem you are addressing, emphasizing why an AI solution is needed. need comprehensive research
3. **AI Solution Slide:** Present your AI concept. Explain **how it works and its uniqueness**. ↪ Use diagrams or simplified flowcharts for clarity.
4. **Market Analysis:** Discuss the market size, target audience, and potential growth, **particularly focusing on how AI is impacting the market**. ↪
5. **Technology Overview:** Provide a high-level overview of the AI technology used (like machine learning, natural language processing, etc.), **without going too deep into technical details**. Please refer to the free course "Introduction to Artificial Intelligence for more information". Figures of how system flows
6. **Business Model:** Explain how your AI concept will generate revenue. This might include subscription models, one-time purchases, or service fees. flow of the model (how customers pay)
7. **Competitive Analysis:** Identify your **competitors**, including other **AI and non-AI** solutions, and highlight your competitive advantages (*see more in the free course "AI & Economics"*). ⇒ comprehensive research
8. **Go-to-Market Strategy:** Outline your strategy for launching and promoting your AI solution.
9. (Optional for Round 1) **Financials:** Include basic financial projections, funding requirements, and use of funds ⇒ Financial flow figure
10. **Team:** Introduce your team, emphasizing members with AI expertise and business experience. ⇒ staff correlation figure
11. **Roadmap:** Show a timeline of development, key milestones, and future plans.
12. **Closing Slide:** Recap the key points and end with a strong call to action.

#### Other Tips for Your Business Plan:

- Simplicity: Use simple language to explain complex AI concepts.

- **Visual Aids:** Utilize visuals like **charts, graphs, and infographics** to explain **AI processes** and **data**.
- **Storytelling:** Weave a narrative that connects the problem, your AI solution, and the market opportunity.
- **Evidence and Data:** Back up your claims with data, research findings, or case studies.

## Lesson 2: Structuring Your Problem & Solutions

Structuring the problem and solution slides in your business plan or presentation is like setting the stage for a compelling story. These slides are crucial because they **define the core of your business idea**: what issue you're addressing and how you're uniquely solving it. Here's how to structure these slides effectively:

### Section 1: Problem Slide

The problem slide is like the opening scene of your favorite movie, where you set up the **main issue that your cool project or business is going to tackle**. It's your chance to grab everyone's attention by showing them a **specific problem that needs fixing**. Imagine you're a detective pointing out clues - you want to highlight why this problem is important and who it affects. Use real-life examples or some surprising facts to make it hit home. This slide is crucial because it makes everyone sit up and think, "Okay, this is a big deal, I'm curious to see what comes next." Basically, the problem slide is your opportunity to lay the groundwork for your amazing idea, making sure everyone understands why what you're about to present is so important and necessary.

Here is a guide about how to improve your problem slide (*note that SKOLA does offer a course teaching how to identify and solve problems - please reach out to learn@skola.tech if you would like to purchase such courses*).

#### Identify the Problem:

- Start with a **clear, concise statement of the problem** you've identified. This should be a relatable issue that resonates with your audience.
- Example: "Millions of people struggle to learn new languages due to lack of engaging and personalized learning tools."

#### Provide Context:

- Give some background to explain **why this problem exists**. Use **data, anecdotes, or real-life examples to paint a picture**.
- Example: "Traditional language learning methods are often one-size-fits-all and fail to keep learners motivated."

#### Highlight the Impact:

- Explain the **consequences or drawbacks of this problem**. Show how it affects individuals, businesses, communities, or even broader societal levels.
- Example: "This leads to low language proficiency levels, affecting global communication and job opportunities."

clear, concise problem statement ==> Why this problem exists ==> consequences (urgency)  
time-consuming + exhausting to SEO ==> Data collection + Anecdotes ==> over investment on staff

=> rhetorical questions: What if small/medium businesses with only one content creator can perform as well as 6 members and get the posts SEO quickly in 2 weeks instead of 6 months.

### Engage with Questions:

- Pose rhetorical questions to make the audience think about the problem's implications.
- Example: "What if learning a new language could be as engaging as playing a video game?"

## Section 2: Solution Slide

The solution slide in your presentation is **super important**. It's like the big reveal in a movie where you show everyone the cool thing you've come up with. This slide tells everyone why your idea is **unique and awesome**, especially **if it's something techy or AI-related**. It answers the big question: "So, you've told us about the problem, but what are you **doing to fix it?**" It shows that you really get the problem and **have a smart way to solve it**. This part of your presentation is key because it lays the groundwork for everything else you'll talk about, like how you'll make money and get people interested in your idea. It's also your chance to show how your idea is different and better than what's already out there. Plus, if you do a great job explaining your solution, it gets people excited, maybe even wanting to help or invest in your idea.

Here is a guidance about how to improve your solution slide:

### Introduce Your Solution:

- Present your product or service as the answer to the identified problem. This should be a **clear and direct statement**.
- Example: "Introducing **LangFun**, an AI-powered language learning app that adapts to each learner's style and pace."

### Explain How It Works:

- Provide a **brief overview** of how your solution works. Use simple language and avoid jargon.
- Example: "LangFun uses artificial intelligence to create personalized learning paths, ensuring each user has a unique and engaging experience."

### Showcase the Benefits:

- Highlight the key benefits of your solution. Focus on how it effectively addresses the problem.
- Example: "With LangFun, learners are 50% more likely to stick with their language learning goals, leading to better proficiency levels."

### Differentiation:

- Explain what **makes your solution unique or better than existing alternatives**.
- Example: "Unlike traditional apps, LangFun's AI algorithm continuously adapts to the learner's progress, making learning efficient and fun."

## Section 3: Long List of Ideas for Your AI Business

Below are some AI business ideas that we prepared for you. Feel free to explore them, but you don't have to use them if you have another idea of your own.

AI Domains	Potential Ideas
1. Finance	<ul style="list-style-type: none"> <li>• Detecting and Preventing Fraudulent Transactions: AI systems that can analyze transaction patterns in real-time to identify and flag unusual activities, reducing the risk of fraud.</li> <li>• Automated Investment Strategies: AI for developing personalized investment portfolios.</li> <li>• Credit Scoring: Using AI to assess creditworthiness more accurately.</li> <li>• Real-time Fraud Detection: Detecting anomalies in financial transactions.</li> <li>• Algorithmic Trading: AI-driven high-frequency trading strategies.</li> <li>• Risk Management: Predictive analytics for identifying and managing financial risks.</li> <li>• Regulatory Compliance Monitoring: Automating the monitoring of compliance with financial regulations.</li> </ul>
2. Healthcare	<ul style="list-style-type: none"> <li>• Early Diagnosis of Diseases: AI algorithms to analyze medical images (like MRIs, CT scans) more accurately and quickly than humans, helping in early diagnosis of conditions like cancer.</li> <li>• Drug Discovery and Development: Speeding up the process of finding new drugs.</li> <li>• Patient Diagnosis: AI for more accurate and faster patient diagnoses.</li> <li>• Personalized Medicine: Tailoring treatment plans to individual genetic profiles.</li> <li>• Health Monitoring Wearables: AI integration in wearable devices for real-time health monitoring.</li> <li>• Mental Health Analysis: AI tools for early detection and treatment of mental health issues.</li> <li>• Hospital Workflow Management: AI for optimizing hospital operations and patient flow.</li> </ul>
3. Education	<ul style="list-style-type: none"> <li>• Personalized Learning for Students: Adaptive learning platforms using AI that tailor educational content to each student's learning style and pace, improving learning outcomes.</li> <li>• Customized Learning Paths: AI to create personalized curriculums.</li> <li>• Automated Grading: AI systems for grading assignments and exams.</li> <li>• Early Detection of Learning Disabilities: Using AI to identify students who may need additional support.</li> <li>• Interactive Learning Tools: AI-powered educational games and simulations.</li> <li>• Language Translation Tools: Breaking language barriers in education.</li> <li>• AI Tutors: Providing personalized tutoring for students.</li> </ul>

4. Manufacturing	<ul style="list-style-type: none"> <li>• Predictive Maintenance of Machinery: AI systems that analyze data from machinery sensors to predict when equipment needs maintenance, preventing costly downtime.</li> <li>• Supply Chain Optimization: AI for efficient supply chain management.</li> <li>• Quality Control: Automated defect detection in manufacturing processes.</li> <li>• Energy Consumption Reduction: AI for optimizing energy use in factories.</li> <li>• Robotic Process Automation: AI-driven robots for repetitive tasks.</li> <li>• Inventory Management: Predictive inventory stocking using AI.</li> <li>• Safety Monitoring: AI systems for monitoring workplace safety.</li> </ul>
5. Marketing	<ul style="list-style-type: none"> <li>• Effective Targeting in Advertising: AI to analyze consumer behavior and preferences, enabling marketers to create highly targeted and personalized advertising campaigns.</li> <li>• Consumer Behavior Prediction: AI for predicting future market trends.</li> <li>• Content Personalization: Personalizing web content in real-time.</li> <li>• Chatbots for Customer Engagement: Interactive AI chatbots for customer service.</li> <li>• Sentiment Analysis: Using AI to analyze customer feedback on social media.</li> <li>• SEO Optimization: AI tools for improving search engine rankings.</li> <li>• Email Marketing Automation: Personalized email content generation.</li> </ul>
6. Customer Service	<ul style="list-style-type: none"> <li>• Improving Response Time and Quality: AI-powered chatbots that can handle customer inquiries 24/7, providing quick and accurate responses, and thus enhancing customer satisfaction.</li> <li>• Virtual Customer Assistants: AI chatbots for handling inquiries.</li> <li>• Voice Recognition: Enhancing IVR systems with AI for better service.</li> <li>• Feedback Analysis: AI for analyzing and acting on customer feedback.</li> <li>• Personalized Recommendations: AI systems for personalized product recommendations.</li> <li>• Automated Complaint Resolution: AI for quickly resolving customer issues.</li> <li>• Predictive Customer Support: Anticipating and addressing customer needs before they arise.</li> </ul>

### Lesson 3: Develop Your Business Strategies

Explaining the **business model in a business plan** is like laying the foundation of a house - it's essential for building a strong, sustainable business. It's a roadmap showing where your business is headed and how it plans to get there. **By detailing your revenue streams, cost structure, customer base, and value proposition, you provide potential investors, stakeholders, and even your own team with a clear understanding of your business's mechanics.** This clarity is

How money flows in and flows out in what






vital not only for attracting investment but also for **guiding decision-making and strategy** within your company. **A well-defined business model** can be the difference between a business that thrives and one that struggles to find its footing.

### Section 1: **Coming Up with the Initial Business Model**

Now that you have a clear problem and your AI solution, let's think about putting into a business idea. Below are the steps that we recommend you to go through and provide answers in your business plan:

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1. **What You Offer:** Think about what makes your product or service special and why people would want it.
  2. **Who Wants It:** Figure out who will buy your product. Are they teens, parents, gamers, etc.?
  3. **Making Money:** Decide how you'll make money. Will you sell things, have a subscription, or put ads on a website?
  4. **Costs:** Think about what you need to spend money on, like making your product or marketing it.
  5. **What You Need:** List the things you need to start your business, like a computer, software, or a place to work.
  6. **What To Do:** Write down the main things you need to do, like making your product, advertising, or shipping it.
  7. **Friends in Business:** Think about other businesses you might work with, like a company that supplies your materials.
  8. **How to Reach Customers:** Decide how you'll sell your product. Online? In a store? Directly to people?

### Putting in Slides: Business Model Overview

- Content:
  - Brief description of your ideal customers.
  - How you'll make money (e.g., sales, subscriptions).
  - Key Resources & Activities: What you need and what you'll do.
  - How you plan to reach your customers.
- Purpose: To give an overview of how your business will operate and generate revenue.


### Section 2: Making Your Go-To-Market Strategy (How to Start Selling)

Detailing the go-to-market strategy is akin to charting a course for a ship's maiden voyage. It's a crucial component that **spells out how you'll introduce your product or service to the market** and **capture your target audience's attention**. This strategy is your action plan for turning your business concept into a market reality. It encompasses your marketing and sales plans, distribution channels, pricing strategy, and customer engagement approach. By clearly outlining how you intend to reach and persuade your potential customers, you provide a roadmap for not only launching your product but also **achieving sustainable growth and market penetration**. A



well-crafted go-to-market strategy demonstrates to investors, stakeholders, and your team that you have a **solid, actionable plan for attracting customers and generating revenue right from the start**. It's more than just a section in your business plan; it's the blueprint for your business's initial success and ongoing growth.

Below are the steps that we recommend you to go through and provide answers in your business plan:

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1. **Know Your Market:** Learn about who else is selling similar things and what customers want.
  2. **Marketing and Sales:** Plan how to tell people about your product and how to sell it. Think about ads, social media, or even events.
  3. **Getting Your Product to People:** Figure out how you'll get your product to your customers. Will you mail it, sell it in stores, or something else?
  4. **Launching:** Plan how you'll start selling your product. Maybe have a special event or an online launch.
  5. **Listening to Customers:** After you start selling, listen to what your customers say so you can make your product or service even better.

### Putting in Slides: Go-to-Market Strategy

- Content:
  - Quick insight into the market and competition.
  - Outline your promotional strategies.
  - How your product/service will reach customers.
- Purpose: To outline your plan for entering the market and attracting customers.

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